

Press Release

HELEX 2008 financial statements

€65m net after tax profits, vs. €91.0m in 2007

23 February 2009 – The Board of Directors of HELEX, at its meeting today, approved the financial statements for the period 1.1.2008 to 31.12.2008 and decided to propose to the Annual General Meeting, which will take place on May 6th 2009, the **distribution of €0.35 per share as ordinary dividend**. Furthermore, the Helex BoD will propose **€0.25 as extraordinary dividend** (share capital return).

Based on the consolidated financial statements of HELEX, the **net after tax profits** in 2008 amounted to **€65.0m** vs. €91.0m in 2007, a 29% reduction.

The **consolidated turnover** of the Group dropped by 33% to **€108.4m** vs. €161.2m in 2007. It should be noted that in 2008 the Group reported non-recurring revenue of €7.0m, due mainly from the profit from the sale of the building at Pesmazoglou St. (€3.2m) and the reversal of a provision for tax that had been made for the Hellenic Capital Market Commission fee in 1999 (€3.3m).

The turnover reduction is mainly the result of:

- a) the 36% drop in revenue from the clearing and settlement of transactions (€38.0m in 2008 vs. €59.1m in 2007)
- b) the 35% drop in revenue from trading in the cash market (€22.6m in 2008 vs. €34.8m in 2007); and
- c) the 67% drop in revenue from listed companies, which amounted to €10.1m in 2008 vs. €30.4m in 2007.

In the derivatives market (trading and clearing), revenue increased by 10% to €11.0m in 2008 vs. €10.0m in 2007.

The **operating expenses of the Group** amounted to **€26.3m** in 2008 vs. €28.8m in 2006, **reduced by 9%**.

Thus, the operating profit (EBIT) of the Group was €80.6m in 2008 compared to €116.9m in 2007, reduced by 31%.

HELEX's financial statements are posted on the Company's website (www.helex.gr).